

14 November, 2018

To
The Executive Director
Corporate Relationship Department
BSE Limited
1st Floor, P. J. Towers,
Dalal Street, Fort, Mumbai – 400 001

Ref: Scrip Code: 505250

Sub: Outcome of Board Meeting held on 14 November, 2018.

1. Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Board of Directors in its meeting held today i.e. on 14 November, 2018 has approved the Standalone Unaudited Financial Results of the Company for the quarter and half year ended 30 September 2018 which have been reviewed by Joshi & Kulkarni, Chartered Accountants, Statutory Auditors of the Company. A copy of the same is enclosed along with a copy of Limited Review Report dated 14 November, 2018.
2. The resignation of Mr. Aneesh Parwani as Company Secretary & Compliance Officer of the Company dated 02 October, 2018.
3. The resignation of Mr. Sanket Gunjekar as GM-Finance and Chief Financial Officer of the Company dated 04 November, 2018.

The meeting of the Board of Directors of the Company commenced at 11.00 a.m. and concluded at **4.30 Pm.**

You are requested to take the same on record.

Thanking You

Yours truly,
For G. G. Dandekar Machine Works Limited


Mangesh Joshi
(Executive Director &
Compliance Officer)



CIN : L99999MH1938PLC002869
Regd. Office & Factory :
B-211/1, MIDC Butibori Industrial Area,
Kinhi Village, Tah. Hingna,
Dist. Nagpur - 441122, Maharashtra
Tel. : (07104) 667300
Fax : (07104) 667302
Website : www.ggdandekar.com

Rs. In lacs

G.G.DANDEKAR MACHINE WORKS LIMITED

Registered Office : 211 A, MIDC, Butibori Industrial Area, Village Kinhi, Tal. Hingna, Dist. Nagpur - 441 122

Statement of Standalone Un-Audited Financial Results for the Quarter and Half Year Ended 30/09/2018

| Particulars | Quarter Ended | | | Half year Ended | | Year Ended |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|------------------------|
| | 30-Sep-18 (Unaudited) | 30-Jun-18 (Unaudited) | 30-Sep-17 (Unaudited) | 30-Sep-18 (Unaudited) | 30-Sep-17 (Unaudited) | 31-Mar-18 (Audited) |
| 1 Income from operations | | | | | | |
| (a) Revenue from Operations | 107.86 | 124.88 | 300.43 | 232.74 | 478.19 | 880.07 |
| (b) Other income | 12.90 | 6.77 | 12.34 | 19.67 | 18.02 | 109.57 |
| Total income | 120.76 | 131.65 | 312.77 | 252.41 | 496.21 | 989.64 |
| 2 Expenses | | | | | | |
| (a) Cost of materials consumed | 95.82 | 70.12 | 148.57 | 165.94 | 237.61 | 463.33 |
| (b) Purchases of stock in trade | - | - | - | - | - | - |
| (c) Changes in inventories of work-in-progress & Stock-in-trade | (34.32) | (5.77) | 47.26 | (40.09) | 59.03 | 75.73 |
| (d) Employee benefits expenses | 60.36 | 60.16 | 71.94 | 120.52 | 144.57 | 282.28 |
| (e) Finance costs | - | - | 7.49 | - | 14.78 | 22.46 |
| (f) Depreciation and Amortisation expenses | 25.40 | 25.42 | 29.02 | 50.82 | 57.98 | 115.88 |
| (g) Other expenses (Refer Notes 2&3) | 60.06 | 35.18 | 60.97 | 95.25 | 196.47 | 411.77 |
| Total expenses | 207.32 | 185.11 | 365.25 | 392.44 | 710.43 | 1,371.45 |
| 3 Profit / (Loss) before exceptional and extraordinary items and tax (1 - 2) | (86.56) | (53.46) | (52.48) | (140.03) | (214.22) | (381.81) |
| 4 Exceptional items | - | - | - | - | - | - |
| 5 Profit/(Loss) Before Tax (3 - 4) | (86.56) | (53.46) | (52.48) | (140.03) | (214.22) | (381.81) |
| 6 Tax expense | | | | | | |
| (a) Current tax | - | - | - | - | - | 41.53 |
| (b) Tax relating to prior period | - | - | - | - | - | 13.65 |
| (c) Deferred tax | 16.85 | 0.43 | 0.69 | 17.28 | 0.09 | 24.62 |
| 7 Profit/ (Loss) After Tax for the period from continuing operations (5 - 6) | (103.41) | (53.89) | (53.17) | (157.31) | (214.31) | (461.61) |
| 8 Profit/ (Loss) from discontinuing operations | - | - | - | - | - | - |
| 9 Tax expense of discontinuing operations | - | - | - | - | - | - |
| 10 Profit/ (Loss) After Tax for the period from discontinuing operations (8 - 9) | - | - | - | - | - | - |
| 11 Profit/ (Loss) After Tax for the period (7 + 10) | (103.41) | (53.89) | (53.17) | (157.31) | (214.31) | (461.61) |
| 12 Other Comprehensive Income/ (Expense) Items that will not be reclassified to Profit & Loss Account | | | | | | |
| Income tax effect on above | - | - | (74.56) | - | (104.79) | - |
| Total Other Comprehensive Income for the period net of tax | (139.79) | (14.76) | 316.83 | (154.56) | 445.15 | 683.44 |
| 13 Total Comprehensive Income for the period net of tax (11+12) | (243.20) | (68.66) | 263.66 | (311.87) | 230.84 | 221.83 |
| 14 Paid up Equity Share Capital | 47.61 | 47.61 | 47.61 | 47.61 | 47.61 | 47.61 |
| 15 Earning Per Share (before extra ordinary items) (of Re.1/- each) (Not annualized) | | | | | | |
| (a) Basic & Diluted | (2.17) | (1.13) | (1.12) | (3.30) | (4.50) | (9.70) |



G. G. DANDEKAR MACHINE WORKS LIMITED
Balance Sheet as at 30th September 2018

| Particulars | As at 30 September 2018 | As at 31 March 2018 |
|--|-------------------------------|---------------------------|
| ASSETS | | |
| 1 Non-current assets | | |
| (a) Property, Plant and Equipment | 1,226.02 | 1,275.03 |
| (b) Other Intangible assets | 4.77 | 6.39 |
| (c) Financial Assets | | - |
| (i) Investments | 2,602.03 | 2,756.58 |
| (ii) Trade receivables | - | - |
| (iii) Loans | 5.78 | 5.12 |
| (iv) Others | - | - |
| | 3,838.60 | 4,043.13 |
| 2 Current assets | | |
| (a) Inventories | 163.57 | 115.23 |
| (b) Financial Assets | | |
| (i) Trade receivables | 31.82 | 47.47 |
| (ii) Cash and cash equivalents | 62.64 | 176.63 |
| (iii) Bank balances other than (iii) above | 3.06 | 3.06 |
| (v) Loans | - | - |
| (iv) Others | 162.21 | 134.87 |
| (c) Current Tax Assets (Net) | 111.91 | 108.51 |
| (d) Other current assets | 12.59 | 8.19 |
| | 547.80 | 593.95 |
| 3 Assets classified as held for sale and | 1.12 | 1.12 |
| TOTAL | 4,387.52 | 4,638.21 |
| EQUITY AND LIABILITIES | | |
| Equity | | |
| (a) Equity Share capital | 47.61 | 47.61 |
| (b) Other equity | 3,670.62 | 3,982.48 |
| | 3,718.23 | 4,030.09 |
| Liabilities | | |
| 1 Non-current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (b) Provisions | 2.87 | 2.90 |
| (c) Deferred tax liabilities (Net) | 112.01 | 94.73 |
| (d) Other non-current liabilities | 1.06 | 1.06 |
| | 115.94 | 98.69 |
| 2 Current liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | 199.51 | 187.57 |
| (iii) Other financial liabilities | 136.78 | 169.27 |
| (b) Other current liabilities | 111.99 | 50.68 |
| (c) Provisions | 105.07 | 101.91 |
| | 553.35 | 509.43 |
| 3 Liabilities associated with group(s) of assets held | - | - |
| TOTAL | 4,387.52 | 4,638.21 |



Notes:

- 1 The above results have been reviewed and recommended by the Audit Committee and approved by the Board of Directors of the company in their respective meetings held on 14th November 2018.
- 2 During the year ended 31st March 2018, the company had decided to expense out amounts of Rs. 52.87 lakhs and Rs. 24 lakhs , which have been included under 'Other Expenses'. These amounts represented amounts receivable from a debtor and amount 'receivable against sale of land'. A provision was already made for these amounts in the earlier year/s. On expensing out of these amounts, the provisions have been written back, which have been included under 'other Income' for the year ended 31st March, 2018.
- 3 During the year ended 31st March, 2018, the Company had made a provision of Rs. 82.88 lakhs against 'receivable against sale of land'. This amount was receivable for last few years from one of the parties to whom the company had sold a portion of its land in an earlier year. This amount was receivable on discharging certain contractual obligations. The management of the company had come to a conclusion that it is very difficult to discharge the contractual obligations and therefore, decided to write off this receivable as on 31st March 2018. This amount has been included under 'Other Expenses' for the year ended 31st March 2018.
- 4 During the year ended 31st March 2018, the Company sold certain investments being equity shares of listed companies, for Rs. 722.90 lakhs. The sale resulted in a Profit of Rs. 646.39 lakhs which has been transferred to Retained earnings with corresponding adjustment in the 'Other Comprehensive Income' under Other Equity.
- 5 Figures for the previous periods have been regrouped wherever required.
- 6 Quarterly Reporting of Segment wise Results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is not published as the Company has only one line of business i.e. Food Processing Machinery.



For G.G. Dandekar Machine Works Ltd.

Mangesh S. Joshi
Executive Director

Pune
14th November 2018





JOSHI & KULKARNI
CHARTERED ACCOUNTANTS

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Review Report to
The Board of Directors,
G. G. Dandekar Machines Works Limited

REVIEW REPORT

1. We have reviewed the accompanying statement of unaudited financial results for the quarter and six months ended 30th September, 2018 and unaudited balance sheet as at September 30, 2018 (the "statement") of M/s. G. G. Dandekar Machine Works Limited (the Company). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. This Statement has been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above nothing has come to our attention that causes us to believe that the accompanying Statement of unaudited financial results prepared in accordance with applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Joshi & Kulkarni,
Chartered Accountants,
[F.R.N. 115751]

(Shantanu R. Ghane)
Partner
M. No. 102133
Place : Pune
Date : 14.11.2018

